

AEPC thanks Hon'ble Textiles Minister for cut in cotton prices

DELHI NCR, 22 Mar 2021: Apparel Export Promotion Council (AEPC) Chairman Dr A Sakthivel thanked Hon'ble Textiles Minister Smt Smriti Zubin Irani for her help in getting the Cotton Corporation of India (CCI) reduce cotton prices by around Rs 1,500 per candy.

“We wholeheartedly thank you for meeting us on 18 March 2021 to discuss the issue of yarn price increase. Today, CCI has come out with an announcement that cotton price has been reduced by around Rs 1,500 per candy,” Dr A Sakthivel wrote in a letter to the Hon'ble Textiles Minister on Monday.

The Chairman appreciated the Hon'ble Minister for her continuous support in taking several initiatives to protect and revive the apparel exporting industry since the outbreak of the coronavirus pandemic. He said that the move on cotton prices is significant as it will help reduce the burden on garments exporters across the country.

Dr Sakthivel said that the cotton yarn prices have consistently increased in the last four months. High prices of cotton yarn and unpredictability in its availability were affecting the entire value chain and having an adverse cascading effect on garment exports.